

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Balance Sheet As of 3/31/2003

	As of <u>3-31-03</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 8,796,066	\$ 8,955,585
INTERNATIONAL EQUITIES	829,882	982,772
DOMESTIC FIXED INCOME	9,588,218	10,100,532
INTERNATIONAL FIXED INCOME	472,465	466,413
REAL ESTATE	632,554	680,027
VENTURE CAPITAL	187,687	189,068
INVESTED CASH (NOTE 1)	<u>224,799</u>	<u>230,217</u>
 TOTAL INVESTMENTS	 20,731,671	 21,604,614
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>39,865</u>	<u>15,155</u>
 TOTAL ASSETS	 <u>\$ 20,771,536</u>	 <u>\$ 21,619,769</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	14,962	46,767
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	21,573,002	23,006,697
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(816,428)</u>	<u>(1,433,695)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>20,756,574</u>	 <u>21,573,002</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 20,771,536</u>	 <u>\$ 21,619,769</u>

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2003

	Month Ended <u>3-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 54,774	\$ 578,094
SECURITIES LENDING INCOME	<u>2,259</u>	<u>24,473</u>
	57,033	602,567
 GAIN ON SALE OF INVESTMENTS	 320,964	 3,102,300
LOSS ON SALE OF INVESTMENTS	<u>386,075</u>	<u>4,082,834</u>
 NET GAINS (LOSSES) INVESTMENTS	 (65,111)	 (980,534)
 INVESTMENT EXPENSES	 1,867	 50,197
SECURITIES LENDING EXPENSES	<u>1,917</u>	<u>21,317</u>
 NET INVESTMENT INCOME	 (11,862)	 (449,481)
 NET APPREC (DEPREC) MARKET VALUE	 139,498	 (356,104)
MISCELLANEOUS INCOME/(EXPENSE)	<u>1,047</u>	<u>(10,843)</u>
 TOTAL INVESTMENT INCOME	 <u>128,683</u>	 <u>(816,428)</u>
 NET INCREASE (DECREASE)	 <u>\$ 128,683</u>	 <u>\$ (816,428)</u>

**BISMARCK CITY EMPLOYEE PENSION PLAN**  
**Notes To Financial Statements**  
**March 31, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.